



CITY OF LODI COUNCIL COMMUNICATION

AGENDA TITLE: Authorize the Treasurer to enter into agreement with Farmers and Merchants Bank of Central California for the issuance of a City credit card for Community Center Director James Rodems and Interim Parks and Recreation Director Steve Dutra

MEETING DATE: August 15, 2007

PREPARED BY: Management Analyst

RECOMMENDED ACTION: Authorize the Treasurer to enter into agreement with the Farmers and Merchants Bank of Central California for the issuance of a City credit card for Community Center Director James Rodems and Interim Parks and Recreation Director Steve Dutra.

BACKGROUND INFORMATION: In October 1995 the City Council authorized the Treasurer and the Revenue Manager to enter into an agreement with Farmers and Merchants Bank of Central California for the issuance of credit cards. This action will allow the issuance of a credit card to Community Center Director James Rodems and Interim Parks and Recreation Director Steve Dutra.

These credit cards are for reasons of convenience and cost used in conjunction with attendance by the City Council and staff at conferences, training seminars and other miscellaneous meetings. The limit of \$5,000 is the level previously authorized for the Community Center and Parks and Recreation Director positions.

Kirk J Evans
Budget Manager

FUNDING AVAILABLE: None

APPROVED: _____
Blair King, City Manager



BUSINESS MASTERCARD® APPLICATION


☐ New MasterCard(s) with a credit limit of \$ _____

☐ Credit limit increase to \$ _____

For credit lines greater than \$5,000.00 please return this application to your local branch with: 1. Business formation documents and current financial statement. 2. Two years business and personal tax returns.

☐ Secured MasterCard®

BUSINESS APPLICANT INFORMATION

☐ Sole Proprietorship

☐ General Partnership

☐ Limited Partnership

☐ Corporation

☐ Non-Profit Organization*

Legal Name of Business Applicant

Business Phone

Tax ID Number

Date Business Established
Mo. _____ Yr. _____

DBA (If applicable)

Type of Business

Number of Employees

Net Income Last Fiscal Year

Gross Annual Sales \$

Brief Description: Product Sold/Services Rendered

Business Street Address

City

State

Zip Code

Mailing Address (If different)

City

State

Zip Code

Has Business ever declared bankruptcy?

☐ Yes ☐ No

Is the Business a party to any claim or lawsuit?

☐ Yes ☐ No

Have Principals/Owners ever declared personal bankruptcy?

☐ Yes ☐ No
Is the Business an endorser or co-maker for obligations not listed on its financial statements? ☐ Yes ☐ No

If Yes, indicate total contingent liability _____

INFORMATION ON PRINCIPALS/OWNERS

Name

Title

Home Phone

Social Security Number

%Ownership

Home Address

City

State

Zip Code

Drivers License Number

Name

Title

Home Phone

Social Security Number

%Ownership

Home Address

City

State

Zip Code

Drivers License Number

BUSINESS APPLICANT FINANCIAL RELATIONSHIPS

Bank

Account Number

Current Balance

Average Balance

Account Type

☐ Checking

☐ Savings

☐ Loan

☐ Personal

☐ Business

BUSINESS MASTERCARD INFORMATION

☐ Secured MasterCard** Savings Account to be held as collateral (Account Number) _____

Please print the Business Name as it should appear on your card(s). Limit 21 characters, including spaces.

Please print the Individual Name as it should appear on each card. Limit 21 characters, including spaces.

1

2

3

4

***Individual credit limits must be in increments of \$100 (\$500 minimum) and equal to the total amount requested.

See reverse for more information on cardholder options.

1 Individual Credit Limit*** Drivers License Number/Exp. Date

2 Individual Credit Limit*** Drivers License Number/Exp. Date

3 Individual Credit Limit*** Drivers License Number/Exp. Date

4 Individual Credit Limit*** Drivers License Number/Exp. Date

AGREEMENT/SIGNATURES

By signing below, I certify that I am authorized to submit this application on behalf of the business named above ("Applicant") and that all information and documents made in connection with this application, including federal and state income tax returns (if any), are true, correct, and complete. I authorize Farmers & Merchants Bank of Central California ("Bank", "F&M Bank") to obtain balance and payoff information on all accounts requiring payoff as a condition of approving this application and to obtain consumer and business reports from and to report credit information to others, including the Internal Revenue Service and state taxing authorities, about me and my business. I agree to notify Bank promptly of any material change in such information. I acknowledge that (i) this application is subject to final approval of the Applicant and its owners, and that (ii) additional information may be required in order for the Bank to make a final credit decision. I understand that if the Applicant is not approved for the account, Bank may request additional information from the Applicant in order to qualify the Applicant for another F&M Bank credit account. A facsimile of my signature, in any capacity, may be used as evidence of Applicant's acceptance of these agreements.

If Applicant is a legal entity, all owners must sign below and include their titles and complete the Personal Information Section of this form. If the business owner is married, a spouse's signature is not required unless he or she is a co-owner of a business.

By signing below, I also, in my individual capacity (even though I may place a title or other designation next to my signature) jointly and severally unconditionally guarantee and promise to pay to Bank all indebtedness of the Applicant at any time arising under or relating to any credit requested through this application accessed by Business MasterCards issued hereunder as authorized above or as subsequently authorized by Applicant, as well as any extensions, increases or renewals of that indebtedness. As guarantor, I waive (i) presentment, demand, protest, notice of protest and notice of nonpayment; (ii) any defense arising by reason of any defense of the Applicant or other guarantor; and (iii) the right to require Bank to proceed against Applicant or any other guarantor, to pursue any remedy in connection with the guaranteed indebtedness, or to notify guarantor of any additional indebtedness incurred by the Applicant or of any changes in the Applicant's financial condition. I also authorize Bank, without notice or prior consent, to (i) extend, modify compromise, accelerate, renew, increase, or otherwise change the terms of the guaranteed indebtedness; (ii) proceed against one or more guarantors, without proceeding against the Applicant or other guarantor; and (iii) release or substitute any party to the indebtedness or this guarantee. I agree (i) I will pay Bank's costs and attorneys' fees in enforcing this guarantee, (ii) this guarantee will be governed by California law; (iii) this guarantee shall benefit the Bank and its successors and assigns; and (iv) an electronic facsimile of my signature, in any capacity, may be used as evidence of my agreement to the terms of this guarantee.

By signing below, I agree on behalf of the Applicant to be bound by the terms of the MasterCard Account Agreement and Disclosure that will be sent to Applicant and to pay Bank's costs and attorneys' fees in enforcing that MasterCard Account Agreement and Disclosure. I further agree that use of any feature of the Business MasterCard may be used as evidence of the foregoing authorizations, acceptances and agreements. If approved, the actual credit granted may be less than the preferred amount. If the actual credit granted is less than the amount requested for my Business MasterCard, individual credit limits will be reduced proportionately. I certify that I have read and agree with the terms and conditions.

X _____
Signature (Owner 1) Print Name, Title Date

X _____
Signature (Owner 2) Print Name, Title Date

*NonProfits: Please submit the Application, Business Financial Statements are required in addition to the loan application if the amount requested is more than 50% of the nonprofit organization's deposit relationship with F&M Bank.
**At the Bank's discretion we may require more than 100% of collateral (Secured MasterCard)

DEPT. USE ONLY

DATE REC'D

REC'D

HOW REC'D

☐ MAIL

☐ PHONE

☐ FAX

☐ IN PERSON

REFERRED BY EMP#

BRANCH

Approved application must be received before credit verification and card issuance.

264

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